(i) Reminders are issued to importers to furnish end-use certificate within the stipulated time.

(ii) Where importers have failed to provide end-use certificate, adjudication proceedings have been initiated.

(iii) Special drives are launched for clearance of pending end-use bonds and to recover differential duty, wherever due.

(iv) Monitoring cells have been created to expedite cancellation of bonds.

(v) Records have been computerized.

(vi) Pendency of end-use bonds is monitored by Chief Commissioners and by the Central Board of Excise and Customs.

Central Co-operative Banks in Orissa

2888. MS. PRAMILA BOHIDAR:
SHRI B.J. PANDA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is an urgent demand to open additional Urban Banks and Central Co-operative Banks (CCBs) in Orissa;

(b) whether there are only 17 Urban and 17 Central Co-operative Banks in the State at present;

(c) whether the State has made a request in this regard to the Central Government; and

(d) if so, the action taken by Government to meet the demand?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD) have reported that there are no proposals for opening of new Central Co-operative Banks and Urban Banks in the State of Orissa.

(b) As reported by RBI, at present there are 12 Urban Co-operative Banks and 17 District Central Co-operative Banks in Orissa.

(c) RBI has further reported that no request has been received from the State Government in regard to the opening of new co-operative banks in the State.

(d) Does not arise in view of (c) above.

Financial health of LIC

2889. SHRI VAYALAR RAVI:
DR. T. SUBBARAMI REDDY :

Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 897 given in the Rajya Sabha on 29th July, 2003 and state :

(a) whether the Ministry of Finance has asked the Life Insurance Corporation of India to give a status report on its financial health position;

(b) if so, whether the report received by the Ministry has found LIC falling short of capital norms and solvency requirements; and

(c) if so, the other steps Government propose to restore its financial health?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) No, Sir.

(b) and (c) Do not arise.

Interest rate on NRI rupee deposit scheme

2890. DR. T SUBBARAMI REDDY :
DR.A.R.KIDWAI:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has put a cap on the interest rate that banks can offer on the popular non-resident Indian rupee deposit scheme;

(b) if so, the reasons therefor;

(c) whether the banks can now offer rates upto 250 basis points above the dollar LIBOR (London Inter Bank Offered Rate) on these deposits;

(d) if so, whether this has been opposed by the NRIs;

(e) if so, what are main arguments given by them; and